

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 3694 - SB 3632

February 9, 2010

SUMMARY OF BILL: Requires the Commissioner of the Department of Economic and Community Development (ECD) to provide written documentation to any person or company that has qualified for an incentive grant for a state-certified production project affirming their qualified status and the amount of each grant. Authorizes ECD-issued documentation to be used as security for a loan from financial institutions financing state-certified projects.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Assumptions:

- ECD issues 15 incentive grants to individuals or companies for state-certified productions annually.
- ECD currently has a Certificate of Conditional Eligibility for the Film and Television Incentive grant that is issued to companies or individuals upon request and is delivered by fax, email or mailed at the standard postage rate of \$0.44 per stamp. In 2009, ECD mailed zero certifications.
- Any costs required to meet the provisions of this bill are estimated to be not significant and can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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